

Message Text

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ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 L-03 AID-05 /032 W

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P 202100Z FEB 76

FM AMEMBASSY PANAMA

TO SECSTATE WASHDC PRIORITY 6821

UNCLAS PANAMA 1310

EO 11652: NA

TAGS: EFIN PN

SUBJ: OPIC LOAN TO IPC

REF: STATE 035520

1. IN CONVERSATIONS WITH OPIC'S LAWYER ROBERTO ALEMAN AND OTHER PERSONS KNOWLEDGEABLE WITH CONTRACT AMENDMENT FORMALITIES, EMBOFF HAS DETERMINED THAT IT HIGHLY PROBABLE AMENDMENT WILL BE SIGNED BY END OF FEBRUARY. EVEN IN EVENT THAT FOR SOME UNFORESEEABLE REASON ALL SIGNATURES NOT OBTAINED BY MARCH FIRST, MINISTRY OF COMMERCE (MINCOMIND) HAS GIVEN ASSURANCES THAT PESQUERA TABAGUILLA (PESQUERA) WOULD BE ALLOWED TO CONTINUE EMPLOY PRESENT BOATS, REPLACING THEM WITH NEW ONES OF PANAMA CONSTRUCTION (FABRIMAR) WHEN AND AS LAUNCHED.

2. MINCOMIND AWARE THAT IT IS IN PANAMA'S INTEREST AS WELL AS PESQUERA'S AND FABRIMAR'S TO PERMIT EMPLOMENT OF THE NEW BOATS. COUNTRY'S FISHMEAL REQUIREMENTS INCREASING, AND PESQUERA SUPPLIES OVER HALF OF CURRENT 7,000 TONS ANNUAL NEEDS RESULTING IN \$1.4 MILLION IMPORT SAVINGS. IMPORT PRICE IS OVER 80 PERCENT HIGHER THAN LOCALLY-PRODUCED FISHMEAL, AND COUNTRY'S ONLY OTHER PLANT WOULD BE HARD-PRESSED SUPPLY MORE THAN 3,000 TONS THIS YEAR. FISHMEAL ALSO IN SHORT SUPPLY NOW DUE RECENT LAPSE IN PESQUERA PRODUCTION WHILE NEW EQUIPMENT INSTALLED AND OTHER FACILITIES OVERHAULED. FROM STANDPOINT OF GOP CONTRACT WITH PESQUERA, MINISTRY MORE INCLINED TO REQUIRE EMPLOYMENT OF THE NEW BOATS RATHER THAN JUST PERMIT IT. FOR THESE REASONS MINISTER JULIO SOSA PROVIDED PESQUERA LETTERS IN LATE JANUARY ASSURING,

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ALBEIT WITH SOME VAGUEMESS, THAT THE COMPANY WOULD BE ALLOWED

TO CONTINUE OPERATE WITH PRESENT FLEET THIS NEW SEASON
AND LICENSES WOULD BE ISSUED NEW BOATS WHEN COMPLETED. OLD
BOATS ARE NOW RE-LICENSED AND OPERATING AGAIN.

3. ALEMAN SAID AMENDMENT WHICH NOW WELL ADVANCED IS SIMPLEST
WAY TO REVISE BOAT REPLACEMENT SCHEULE OF PESAUERA-GOP INFANT
INDUSTRY ACCORD. TO ATTEMPT ANY ALTERNATIVE TYPE OF APPROVAL
NOW COULD, IN EMBASSY OPINION CAUSE FURTHER DELAY AND IMPLY
LESS THAN FULL FAITH IN WORD OF MINISTER JULIO SOSA (SEE
BELOW) THAT HE IS EXPEDITING AMENDMENT.

4. ACCORDING AUGUSTO BOYD, PANAMA PARTNER IN PESQUERA AND
RECARDO ARIAS, LATTER'S ATTORNEY, JULIO SOSA YESTERDAY
PROMISED SECURE SIGNATURES OF REMAINING MINISTRY OFFICERS AND
PRESIDENT LAKAS BY FEB 23. EMBOFF ASKED FOR COPY OF SIGNED AMENDMENT
AND WILL AIRMAIL TO OPIC ATTENTION PATRICIA COUNTS
WHEN AVAILABLE. WILL ADVISE OPIC BY CABLE WHEN COPY OBTAINED.
JORDEN

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